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(Incorporated in Hong Kong with limited liability)
(Stock Code: 00123)

## Announcement

## **Land Acquisition**

On 24 January 2017, the Company acquired a parcel of land with a total gross floor area of approximately 90,611 sq.m. at Guobo Avenue, Hanyang District, Wuhan City, Hubei Province, for a consideration of RMB240,600,000 by way of open tender through its indirect non-wholly-owned subsidiary.

The Board of Directors (the "Board") of Yuexiu Property Company Limited (the "Company") is pleased to announce that, on 24 January 2017, the Company acquired a parcel of land located at Guobo Avenue, Hanyang District, Wuhan City, Hubei Province ("Wuhan Hanyang Guobo Avenue Land Parcel"), for a consideration of RMB240,600,000 by way of open tender through its indirect non-wholly-owned subsidiary.

## Wuhan Hanyang Guobo Avenue Land Parcel

The Wuhan Hanyang Guobo Avenue Land Parcel has a site area of approximately 15,113 sq.m. and a total gross floor area of approximately 90,611 sq.m., of which the permissible gross floor area amounts to approximately 60,000 sq.m.. The average land cost based on the total gross floor area amounts to approximately RMB2,700 per sq.m.. The land parcel is for commercial use. As of the date of this announcement, the Company's total land bank amounted to approximately 16.60 million sq.m.. In terms of the attributable interest, the Company's land bank amounted to approximately 12.34 million sq.m..

The land parcel is at the side of Guobo Avenue, Sixin Area, Hanyang District, Wuhan City, Hubei Province. The project is in close proximity to major traffic lines such as Guobo Avenue, Jiangdi Zhong Road and Yangsigang Speedway, and is adjacent to the Guobo Centre North Station and South Station of Wuhan Metro Line 6, enjoying convenient transportation. There are devleoped educational, medical and commercial supporting facilities surrounding the land parcel which is situated in the core area of Sixin Ecological New Town under the key development of Wuhan City government, with obvious locality advantage and great potential for development.

The Board believes that the Wuhan Hanyang Guobo Avenue Land Parcel is acquired by the Company for the purpose of absorbing quality land bank under the strategy of "Focus on three core regions, namely Pearl River Delta, Central China and Yangtze River Delta, with greater Guangzhou as the center, Wuhan and Hangzhou as the pillars for growth". Following the acquisition of the Wuhan Hanyang Guobo Avenue Land Parcel, the Company's land bank in Wuhan reaches 1.89 million sq.m., and the Company's development scale in the region is further expanded. At the same time, it is conducive for the Company to better play to the brand advantage and synergy in the region.

By Order of the Board
Yuexiu Property Company Limited
Yu Tat Fung

Company Secretary

Hong Kong, 24 January 2017

As at the date of this announcement, the Board comprises:

Executive Directors: ZHANG Zhaoxing (Chairman), ZHU Chunxiu, LIN Zhaoyuan,

LI Feng and OU Junming

Independent Non-executive YU Lup Fat Joseph, LEE Ka Lun and LAU Hon Chuen Ambrose

Directors: